

# **Exhibit 1**

## Gulay, Erol

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**From:** Zornberg, Lisa  
**Sent:** Thursday, May 5, 2022 1:58 PM  
**To:** 'Guerrier, Pascale'  
**Cc:** 'Sylvester, Mark'; 'Tenreiro, Jorge'  
**Subject:** RE: SEC v Ripple - Amicus Curiae Ltr.,

Receipt of your email acknowledged. We will hold off while the SEC considers its position.

Lisa

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**From:** Guerrier, Pascale <guerrierp@SEC.GOV>  
**Sent:** Thursday, May 5, 2022 1:48 PM  
**To:** Zornberg, Lisa <lzornberg@debevoise.com>  
**Cc:** Sylvester, Mark <sylvesterm@SEC.GOV>; Tenreiro, Jorge <tenreiroj@SEC.GOV>  
**Subject:** RE: SEC v Ripple - Amicus Curiae Ltr.,  
**Importance:** High

Lisa,

Please hold off on sharing [REDACTED] report. We believe the failure to mark it confidential was an oversight and we intend to do so immediately.

Thanks,  
Pascale

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**From:** Zornberg, Lisa <lzornberg@debevoise.com>  
**Sent:** Thursday, May 5, 2022 12:55 PM  
**To:** Guerrier, Pascale <guerrierp@SEC.GOV>; rbourk@deatonlawfirm.com; Ceresney, Andrew J. <aceresney@debevoise.com>; mkellogg@kelloggghansen.com; Reid Figel <rfigel@kelloggghansen.com>; msolomon@cgsh.com; mflumenbaum@paulweiss.com; mgertzman@paulweiss.com; All-Deaton@deatonlawfirm.com  
**Cc:** Sylvester, Mark <sylvesterm@SEC.GOV>; Moyer, Robert M. <MoyeR@sec.gov>; Tenreiro, Jorge <tenreiroj@SEC.GOV>; Hanauer, Benjamin J. <HanauerB@sec.gov>; Goody, Elizabeth <GoodyE@SEC.GOV>; Daniels, Jon <danielsj@SEC.GOV>; Stewart, Ladan F <stewartla@SEC.GOV>; Waxman, Daphna A. <WaxmanD@SEC.GOV>; Augustini, Hope Hall <AugustiniH@SEC.GOV>; Gulay, Erol <egulay@debevoise.com>; 'Dearborn, Meredith' <mdearborn@paulweiss.com>; Bamberger, Nowell D. <nbamberger@cgsh.com>; 'Bunting, Kristina' <kbunting@paulweiss.com>  
**Subject:** RE: SEC v Ripple - Amicus Curiae Ltr.,

**CAUTION:** This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Counsel, please see the attached correspondence on behalf of Defendants.

Lisa Zornberg

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The latest version of our Privacy Policy, which includes information about how we collect, use and protect personal data, is at [www.debevoise.com](http://www.debevoise.com).

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**From:** Guerrier, Pascale <[guerrierp@SEC.GOV](mailto:guerrierp@SEC.GOV)>

**Sent:** Monday, May 2, 2022 7:41 PM

**To:** [rbourk@deatonlawfirm.com](mailto:rbourk@deatonlawfirm.com); Zornberg, Lisa <[lzornberg@debevoise.com](mailto:lzornberg@debevoise.com)>; Ceresney, Andrew J. <[aceresney@debevoise.com](mailto:aceresney@debevoise.com)>; [mkellogg@kellogghansen.com](mailto:mkellogg@kellogghansen.com); Reid Figel <[rfigel@kellogghansen.com](mailto:rfigel@kellogghansen.com)>; [msolomon@cgsh.com](mailto:msolomon@cgsh.com); [mflumenbaum@paulweiss.com](mailto:mflumenbaum@paulweiss.com); [mgertzman@paulweiss.com](mailto:mgertzman@paulweiss.com); [All-Deaton@deatonlawfirm.com](mailto:All-Deaton@deatonlawfirm.com)

**Cc:** Sylvester, Mark <[sylvesterm@SEC.GOV](mailto:sylvesterm@SEC.GOV)>; Moyer, Robert M. <[MoyerR@sec.gov](mailto:MoyerR@sec.gov)>; Tenreiro, Jorge <[tenreiroj@SEC.GOV](mailto:tenreiroj@SEC.GOV)>; Hanauer, Benjamin J. <[HanauerB@sec.gov](mailto:HanauerB@sec.gov)>; Goody, Elizabeth <[GoodyE@SEC.GOV](mailto:GoodyE@SEC.GOV)>; Daniels, Jon <[danielsj@SEC.GOV](mailto:danielsj@SEC.GOV)>; Stewart, Ladan F <[stewartla@SEC.GOV](mailto:stewartla@SEC.GOV)>; Waxman, Daphna A. <[WaxmanD@SEC.GOV](mailto:WaxmanD@SEC.GOV)>; Augustini, Hope Hall <[AugustiniH@SEC.GOV](mailto:AugustiniH@SEC.GOV)>

**Subject:** SEC v Ripple - Amicus Curiae Ltr.,

Counsel-

Please see attached correspondence.

Sincerely,

Pascale Guerrier  
SECURITIES AND EXCHANGE COMMISSION  
New York Regional Office  
100 Pearl Street, Suite 20-100  
New York, NY 10004-2616  
(212) 336-5473  
[GuerrierP@sec.gov](mailto:GuerrierP@sec.gov)